Declassified in Part - Sanitized Copy Approved for Release 2016/06/14 : CIA-RDP79T00936A010100080001-6

The President's Daily Brief

8 November 1971

46

Top Secret 50X1

Declassified in Part - Sanitized Copy Approved for Release 2016/06/14 : CIA-RDP79T00936A010100080001-6

Declassified in Part - Sanitized Copy Approved for Release 2016/06/14 : CIA-RDP79T00936A010100080001-6

THE PRESIDENT'S DAILY BRIEF

8 November 1971

PRINCIPAL DEVELOPMENTS

On *Page 1*, we comment on the speech of Soviet politburo member Grishin marking this year's anniversary of the Bolshevik Revolution.

[redacted] the recent visit of Soviet party leader Brezhnev to France [redacted] on *Page 2*. 50X1 50X1

European Community finance ministers are discussing a possible formula for breaking the international monetary impasse. *(Page 3)*

An attack on a UN relief ship in East Pakistani waters could reflect deliberate guerrilla policy. *(Page 4)*

[redacted] 50X1

Declassified in Part - Sanitized Copy Approved for Release 2016/06/14 : CIA-RDP79T00936A010100080001-6

Declassified in Part - Sanitized Copy Approved for Release 2016/06/14 : CIA-RDP79T00936A010100080001-6

USSR

The traditional speech on the anniversary of the Bolshevik Revolution, delivered by junior politburo member Viktor Grishin, was a fairly routine affair and reflected satisfaction with the course of the USSR's foreign and domestic policies. Grishin did, however, seem at pains to demonstrate that Moscow's current "peace offensive" was not inconsistent with past Soviet foreign policy and did not mean any slackening in the Soviet ideological struggle against "imperialism." Grishin did not mention President Nixon's forthcoming visit to Moscow or otherwise comment on Soviet-American relations, except to note that "known, positive results" have been achieved at SALT. He made the standard pitch for normalization of Sino-Soviet state relations.

In discussing the recent travels of Soviet leaders abroad, Grishin gave primary emphasis to party leader Brezhnev's recent visit to France. He also singled out the Berlin agreement and the improvement in Soviet - West German relations as important contributions to the progress of European detente, and noted that a Conference on European Security might be possible "as early as 1972."

The selection of Grishin is in keeping with the practice established after Khrushchev's ouster of rotating the anniversary speaker. It is, however, an indirect snub to the two more senior members of the politburo--Voronov and Shelepin--who have not yet been so honored.

Declassified in Part - Sanitized Copy Approved for Release 2016/06/14 : CIA-RDP79T00936A010100080001-6

Declassified in Part - Sanitized Copy Approved for Release 2016/06/14 : CIA-RDP79T00936A010100080001-6

USSR-FRANCE

[redacted] 50X1

[redacted] the official minutes of the Brezhnev-Pompidou conversations do not go much beyond the public record and [redacted] Pompidou [redacted] vetoed the idea of a Soviet-French friendship treaty. [redacted]

50X1
50X1
50X1
50X1

Declassified in Part - Sanitized Copy Approved for Release 2016/06/14 : CIA-RDP79T00936A010100080001-6

Declassified in Part - Sanitized Copy Approved for Release 2016/06/14 : CIA-RDP79T00936A010100080001-6

INTERNATIONAL MONETARY DEVELOPMENTS

European Community finance ministers are discussing a formula which they hope may break the international monetary impasse. At a meeting in Rome last week French Finance Minister Giscard D'Estaing indicated that France could probably go along with a plan that:

--Maintained the gold parity of the French franc,

--Devalued the dollar vis-a-vis gold by about five percent,

--Retained essentially without change the franc-lira and franc-sterling rates,

--Revalued the deutschemark by about five to six percent and the Benelux currencies by much smaller percentages,

--Removed the US import surtax.

Germany indicated that it will accept this package provided that Japan at least matches the German revaluation and that Canada also revalues substantially.

Japan and Canada are likely to find Bonn's demands acceptable since their current market exchange rates already show substantial de facto revaluations. Italy, however, may be unwilling to accept a revaluation of the lira vis-a-vis the dollar by as much as five percent.

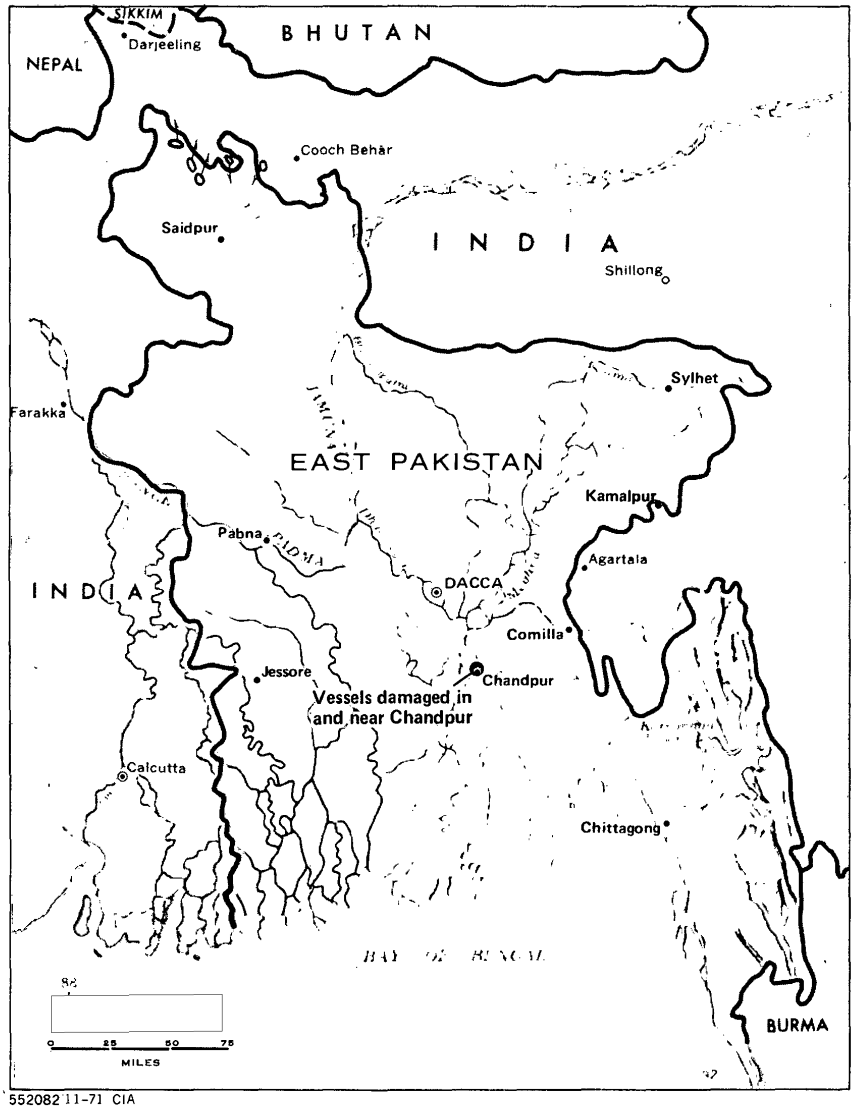
50X1

The EC will have an opportunity to discuss the package further when the finance ministers meet again just prior to the Group of Ten meeting on 22 November.

Declassified in Part - Sanitized Copy Approved for Release 2016/06/14 : CIA-RDP79T00936A010100080001-6

Declassified in Part - Sanitized Copy Approved for Release 2016/06/14 : CIA-RDP79T00936A010100080001-6

Action in East Pakistan



552082 11-71 CIA

50X1

Declassified in Part - Sanitized Copy Approved for Release 2016/06/14 : CIA-RDP79T00936A010100080001-6

Declassified in Part - Sanitized Copy Approved for Release 2016/06/14 : CIA-RDP79T00936A010100080001-6

PAKISTAN

On 5 November one of several US-financed coastal vessels carrying foodgrains and clearly marked as engaged in UN relief operations was damaged by an explosion near the East Pakistani port of Chandpur. It follows by three days the sinking at Chandpur of a Pakistani ship also carrying foodgrains.

The attack on the UN vessel could indicate that some guerrilla groups--not necessarily those under the control of the Bangla Desh "government"--are initiating a policy of interfering with UN relief operations. The guerrillas in the East are concerned that international relief efforts are not helping the majority of the Bengali people. There are, in fact, numerous reports that some aid is being diverted exclusively to the Pakistani Army and its supporters.

Declassified in Part - Sanitized Copy Approved for Release 2016/06/14 : CIA-RDP79T00936A010100080001-6

Declassified in Part - Sanitized Copy Approved for Release 2016/06/14 : CIA-RDP79T00936A010100080001-6

50X1

Declassified in Part - Sanitized Copy Approved for Release 2016/06/14 : CIA-RDP79T00936A010100080001-6

Declassified in Part - Sanitized Copy Approved for Release 2016/06/14 : CIA-RDP79T00936A010100080001-6

NOTES

USSR-Egypt: [redacted] 50X1

[redacted] 50X1

[redacted] The Soviets currently maintain six reconnaissance version Badgers at Cairo West and four other TU-16s at Aswan in support of their Mediterranean naval forces. 50X1

[redacted] 50X1

[redacted] 50X1

Declassified in Part - Sanitized Copy Approved for Release 2016/06/14 : CIA-RDP79T00936A010100080001-6

Declassified in Part - Sanitized Copy Approved for Release 2016/06/14 : CIA-RDP79T00936A010100080001-6

Top Secret

Declassified in Part - Sanitized Copy Approved for Release 2016/06/14 : CIA-RDP79T00936A010100080001-6